

## **BENEFITS TO CUSTOMERS' EMPLOYEES**

### **Introduction**

1. Various arrangements are customary between banking corporations and their customers with regard to granting services to the employees of those customers or to persons belonging to a group of employees with whose representatives the arrangement has been made, on preferred terms (which may be at the customer's expense).

### **Procedures for determining arrangements**

2. Arrangements of the above type (henceforth, an arrangement) must be anchored in clear procedures of the management of the banking corporation and in a detailed written agreement between the banking corporation and the customer.
3. The agreements shall be signed on one hand by a person authorized to do so by the banking corporation and on the other by someone authorized specifically for this purpose by the customer's management, or by a representative of the employees who has power of attorney for this purpose, whichever is necessary.
4. When an arrangement is drawn up, benefits should not be granted to a person to whom the arrangement applies, only in accordance with the arrangement. In general, benefits should not be granted to someone who is employed by a customer, or could influence the corporation's relations with the customer, without the knowledge of the customer or within the framework of the agreement and in accordance with it.

### **Norms for arrangements**

5. Although this regulation does not deal with granting benefits to civil servants, in this respect banking corporations should relate to the employees of their customers who are not public corporations according to the same behavioral norms that apply to their relations with civil servants.

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**ONLY THE HEBREW VERSION IS BINDING**